

# EXHIBIT F

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**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

**In re:**

**PG&E CORPORATION**

**- and -**

**PACIFIC GAS & ELECTRIC  
COMPANY,**

**Debtors.**

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case)

(Jointly Administered)

**Adv. Pro. No. 19-03006 (DM)**

**PG&E CORPORATION,  
PACIFIC GAS & ELECTRIC  
COMPANY,**

**Plaintiffs,**

**v.**

**PUBLIC EMPLOYEES  
RETIREMENT ASSOCIATION OF  
NEW MEXICO, et al.**

**Defendants.**

**STIPULATION AND AGREEMENT FOR  
ORDER BETWEEN DEBTORS AND  
THE PUBLIC EMPLOYEES  
RETIREMENT ASSOCIATION OF NEW  
MEXICO**

[No Hearing Requested]

1 This stipulation and agreement for order (“**Stipulation and Agreement for Order**”) is  
2 entered into by and between PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and Electric  
3 Company (the “**Utility**”), as debtors and debtors in possession (collectively, the “**Debtors**”) in  
4 the above-captioned Chapter 11 cases (the “**Chapter 11 Cases**”), and the Public Employees  
5 Retirement Association of New Mexico (“**New Mexico**”). The Debtors and New Mexico are  
6 referred to in this Stipulation and Agreement for Order collectively as the “Parties,” and each as  
7 a “Party.” The Parties hereby stipulate and agree as follows:

### 8 **RECITALS**

9 A. Prior to the filing of the Chapter 11 Cases, the Parties were engaged in putative  
10 class action litigation under the federal securities laws in the District Court for the Northern  
11 District of California (the “**District Court**”). *See In re PG&E Corporation Securities Litigation*,  
12 No. 18-cv-03509-RS (N.D. Cal.) (the “**New Mexico Securities Action**”). By virtue of 11 U.S.C.  
13 § 362 (the “**Automatic Stay**”), the New Mexico Securities Action is stayed as to the Debtors.

14 B. On December 14, 2018, New Mexico filed a Second Amended Consolidated  
15 Class Action Complaint (the “**SAC**”) in the New Mexico Securities Action, pursuant to its  
16 appointment as Lead Plaintiff over the New Mexico Securities Action and under the schedule  
17 ordered by the District Court.

18 C. The SAC asserts claims under Section 10(b) and Section 20(a) of the Securities  
19 Exchange Act of 1934 against the Debtors and certain of the Debtors’ current and former  
20 directors and officers (the “**New Mexico Securities Action Individual Defendants**”).

21 D. On February 15, 2019, the Debtors filed a complaint (ECF No. 1) (the  
22 “**Complaint**”) initiating the above-captioned adversary proceeding (the “**Adversary**  
23 **Proceeding**”), and also filed a motion (ECF No. 2) (the “**Motion**”), seeking to preliminarily and  
24 permanently enjoin the prosecution of twenty-two pending civil actions as against non-debtor  
25 defendants, including to so enjoin the prosecution of the New Mexico Securities Action as  
26 against the New Mexico Securities Action Individual Defendants, with the same effect and to the  
27 same extent as would be the case if the Automatic Stay applied to such non-debtor defendants.  
28

1 E. On February 22, 2019, York County, on behalf of the County of York Retirement  
2 Fund, City of Warren Police and Fire Retirement System, Mid-Jersey Trucking Industry & Local  
3 No. 701 Pension Fund (collectively, the “**Securities Act Plaintiffs**”), and all others similarly  
4 situated, filed in the District Court a putative securities class action (the “**York County**  
5 **Securities Action**”) asserting claims under the Securities Act of 1933 against certain of the  
6 Debtors’ current and/or former directors and officers (the “**York County Securities Action**  
7 **Individual Defendants**”), as well as against the underwriters of certain of the Debtors’ notes  
8 offerings (the “**Underwriters**”, and together with the New Mexico Securities Action Individual  
9 Defendants and the York County Securities Action Individual Defendants, the “**Non-Debtor**  
10 **Defendants**”).<sup>1</sup>

11 F. The Parties, together with the Securities Act Plaintiffs and the Non-Debtor  
12 Defendants, have agreed to seek to consolidate the York County Securities Action with the New  
13 Mexico Securities Action, and that New Mexico should file a Third Amended Consolidated  
14 Class Action Complaint (the “**TAC**”) in the New Mexico Securities Action reflecting such  
15 consolidation. New Mexico will continue to act as Lead Plaintiff in the New Mexico Securities  
16 Action after it files the TAC.

17 G. The Parties, together with the Securities Act Plaintiffs and the Non-Debtor  
18 Defendants, are accordingly simultaneously entering into a stipulation (the “**New Mexico**  
19 **Securities Action Stipulation**”) in the New Mexico Securities Action that will consolidate the  
20 York County Securities Action with the New Mexico Securities Action, and will further set a  
21 schedule pursuant to which, *inter alia*: (i) New Mexico shall file the TAC, and (ii) the Non-  
22 Debtor Defendants shall move, answer, or otherwise respond to the TAC. The terms of this  
23 Stipulation and Agreement for Order are consistent with the terms of the New Mexico Securities  
24 Action Stipulation to the extent relevant.

25  
26  
27 <sup>1</sup> For purposes of this Stipulation and Agreement for Order, Lebenthal & Co., LLC, an  
28 underwriter named as a defendant in the York County Securities Action, is not included among  
the defined groups “Underwriters” or “Non-Debtor Defendants.”

1 H. Upon the filing of the TAC, the Debtors intend to seek to preliminarily and  
2 permanently enjoin the prosecution of the New Mexico Securities Action as against all Non-  
3 Debtor Defendants;

4 I. The Parties agree that, in light of the foregoing, and in the interests of efficiency  
5 and judicial economy: (i) New Mexico should be dismissed, without prejudice, from the  
6 Adversary Proceeding; (ii) the Debtors may initiate a new, separate adversary proceeding (the  
7 **“New Mexico Adversary Proceeding”**) as against New Mexico and relating only to the New  
8 Mexico Securities Action, as consolidated, seeking to preliminarily and permanently enjoin the  
9 prosecution of the New Mexico Securities Action against all Non-Debtor Defendants, and (iii)  
10 certain scheduling matters with respect to the New Mexico Adversary Proceeding should be  
11 resolved as set forth below.

12 **NOW, THEREFORE, IT HEREBY IS STIPULATED AND AGREED:**

13 1) New Mexico shall be dismissed, without prejudice, from the Adversary  
14 Proceeding, effective upon the filing of this Stipulation and Agreement for Order;

15 2) No later than **21 days** from the date that the New Mexico Securities Action  
16 Stipulation is “So Ordered,” New Mexico shall file the TAC in the New Mexico Securities  
17 Action. The TAC shall continue to name the Debtors as defendants in the New Mexico  
18 Securities Action notwithstanding the Automatic Stay, provided that the TAC includes language  
19 that “it is understood that this action against the PG&E Defendants is stayed pursuant to the  
20 automatic stay provisions of 11 U.S.C. § 362”;

21 3) No later than **21 days** from the date of the filing of the TAC, the Debtors shall  
22 initiate the New Mexico Adversary Proceeding by filing a complaint (the **“New Mexico**  
23 **Adversary Proceeding Complaint**”) and motion (the **“New Mexico Adversary Proceeding**  
24 **Motion**”) seeking to preliminarily and permanently enjoin the prosecution of the New Mexico  
25 Securities Action, as consolidated, as against the Non-Debtor Defendants;

26 4) No later than **30 days** from the date of the filing of the New Mexico Adversary  
27 Proceeding Motion, New Mexico shall file one brief in opposition (the **“Opposition”**) to the  
28 New Mexico Adversary Proceeding Motion;

1           5)     No later than **14 days** from the date of the filing of the Opposition, the Debtors  
2 shall file one reply brief (the “**Reply**”) in further support of the New Mexico Adversary  
3 Proceeding Motion;

4           6)     The Parties shall set the hearing on the New Mexico Adversary Proceeding  
5 Motion (the “**Hearing**”) for the first available regularly scheduled Debtors’ hearing date that is at  
6 least **7 days** from the date of filing of the Reply;

7           7)     New Mexico shall, to the extent necessary, move, answer, or otherwise respond to  
8 the New Mexico Adversary Proceeding Complaint on or before the date that is **30 days** from the  
9 date a decision on the New Mexico Adversary Proceeding Motion is rendered by this Court;

10          8)     Nothing herein is intended to restrict New Mexico from seeking discovery in the  
11 New Mexico Adversary Proceeding, nor to restrict the Debtors from objecting to any such  
12 request(s) for discovery, and the Parties agree to cooperate to the extent reasonably practicable in  
13 that regard.

14          9)     If any of the foregoing deadlines falls on a weekend, holiday, or other day on  
15 which this Court is closed, then such deadline shall be extended until the next day on which this  
16 Court is open.

17          10)    This Stipulation and Agreement for Order shall be governed by, and construed in  
18 accordance with, applicable state and federal law.

19          11)    The Court retains jurisdiction with respect to all matters arising out of and related  
20 to the implementation, interpretation, and enforcement of this Stipulation and Agreement for  
21 Order. Nothing herein shall be deemed to divest or otherwise impact the jurisdiction of the  
22 District Court with respect to the New Mexico Securities Action.

1 DATED: May 1, 2019

/s/ Randy Michelson

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